
NEWS RELEASE

For Immediate Release:

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CONTACT: Mary Broz

Director of Communications, Legislation & Consumer Education
(804) 367-9142 or Mary.Broz@dpor.virginia.gov

Real Estate License Revocation

RICHMOND – The Virginia Real Estate Board revoked one broker license at its most recent meeting Thursday, February 2. Following is a summary of the Board's action.

Copies of the file order are available online at www.dpor.virginia.gov under "License Lookup." Fines are deposited directly into the state Literary Fund, which is used solely for public education purposes such as school construction, renovation, and teacher retirement funding.

JAMES RAYMOND FRANKLIN
STAUNTON, VA

File Number 2005-02016

COMPLAINANT – Real Estate Board (Richmond, VA)

VIOLATION – Franklin engaged in unworthy and incompetent conduct by virtue of his felony conviction and failure to notify the Board of the conviction.

BOARD ACTION – Revocation of License No. 0225021216.

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About DPOR and the Virginia Real Estate Board:

DPOR investigates reports of regulatory violations by licensees; pursues complaints of criminal activity by unlicensed practitioners; responds to business-related consumer inquiries and requests for license checks; administers recovery funds for consumers harmed in contractor or real estate transactions; and conducts mediation services and public awareness campaigns.

The Real Estate Board regulates nearly 82,000 businesses and individuals who represent others in property transactions, including those dealing with condominiums, cooperatives, and time-shares. The Board also administers the Virginia Real Estate Transaction Recovery Fund, which provides monetary relief to eligible consumers who incur losses through the improper and dishonest conduct of a licensed real estate practitioner. The fund is supported entirely by assessments paid by licensed real estate professionals, not by any tax revenues.

For more information, visit DPOR online at www.dpor.virginia.gov.